

JUN 07 '12 -3 59 PM

SURFACE TRANSPORTATION BOARD

FIRST UNION RAIL

One O'hare Centre
6250 River Rd, Suite 5000
Rosemont, IL 60018

Tel 847.318.7575
Fax 847.318.7588
www.firstunionrail.com

VIA UPS 2nd DAY AIR

June 5, 2012

Chief, Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W., Suite 100
Washington, DC 20423-0001
Re: Documents for Rail Recordation

Re: Memorandum of Lease Agreement

Dear Section Chief:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) originals and one (1) copy of a Memorandum of Lease Agreement dated May 4, 2012, a secondary document as defined in the Board's Rules for the Recordation of Documents. The enclosed document relates to the Lease Agreement which was duly filed with the Surface Transportation Board under primary Recordation Number 29629.

The names and addresses of the parties to the enclosed document are:

Lessor: First Union Rail Corporation
One O'Hare Centre
6250 River Road, Suite 5000
Rosemont, IL 60018

Lessee: Horsehead Corporation
4955 Steubenville Pike
Suite 405
Pittsburgh, PA 15205


A description of the railroad equipment covered by the enclosed document is for two (2) hopper cars having FURX marks (see Exhibit A for car numbers).

A short summary of the document to appear in the index follows: Memorandum of Lease

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee. Kindly return one (1) stamped original of the enclosed document to the undersigned along with the additional copies.

If you have any questions regarding the above-referenced matter, please contact me at (847) 384-5397. Thank you for your cooperation in this matter.

Sincerely,



Marcia Dunne
Senior Rail Documentation Specialist

Enclosures

(FIOCO011)

JUN 07 '12 -3 59 PM

ASSGN. NO.: HOCO011

MEMORANDUM OF LEASE

SURFACE TRANSPORTATION BOARD

THIS MEMORANDUM OF LEASE (the "Memorandum") is made and entered into as of this the 4th day of May, 2012, by and between First Union Rail Corporation ("Lessor"), a North Carolina corporation, and Horsehead Corporation ("Lessee"), a Delaware corporation.

WITNESSETH:

The undersigned Lessor and Lessee have entered into that certain Lease Agreement (the "Lease"), dated as of December 23, 2010, whereby Lessor has agreed to lease to Lessee certain railcars pursuant to Rider No. 4 to the Lease (the "Rider"), as described in more particular on Exhibit A attached hereto, effective as of May 4, 2012 and subject to the terms, conditions and provisions of the above-mentioned Lease and Rider.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed under seal by their respective officers duly authorized as of the date and year first above written.

LESSOR:

FIRST UNION RAIL CORPORATION

By: Richard F. SeymourName: RICHARD F. SEYMOURTitle: VICE PRESIDENT SALES & Mktg

ATTEST:

By: Janica EnoliaName: Janica EnoliaTitle: Manager of DocumentationExecuted on this 4th day of May, 2012.

[CORPORATE SEAL]

STATE OF ILLINOISCOUNTY OF COOK

I, GEORGIA FREIBURGER, a Notary Public of the County and State aforesaid, certify that RICHARD F. SEYMOUR personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 4th day of May, 2012.

Notary Public

My Commission Expires:

6-2012
(Notary Public)

LESSEE:

HORSEHEAD CORPORATION

ATTEST:

By: [Signature]
Name: Robert Scherich
Title: VP & CFO

By: [Signature]
Name: CAVIN McFARLANE

Title: TRANSFORMATIONAL COORDINATOR Executed on this 23rd day of April, 2012.

[CORPORATE SEAL]

STATE OF PENNSYLVANIA

COUNTY OF ALLEGHENY

I, DEBORAH J. LIEBBIER, a Notary Public of the County and State aforesaid, certify that ROBERT SCHERICH personally appeared before me this day and acknowledged his/her due execution of the foregoing Memorandum of Lease.

WITNESS my hand and official stamp or seal, this 23rd day of APRIL, 2012.

[Signature]
Notary Public

Commission Expires:

August 20, 2013
(Notary Public)

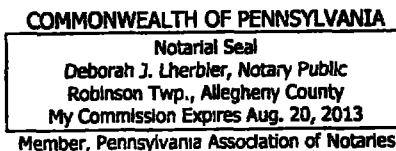


EXHIBIT A
to
MEMORANDUM OF LEASE

NUMBER OF CARS: Two (2)

DESCRIPTION OF CARS: Open Top Hopper Cars.

CAR NUMBERS: FURX 922808 and FURX 922870